

Message Text

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70

ORIGIN EB-07

INFO OCT-01 EA-06 ISO-00 AGR-05 CIAE-00 COME-00 INR-07

LAB-04 NSAE-00 RSC-01 SP-02 STR-01 TRSE-00 CIEP-01

FRB-01 OMB-01 L-02 /039 R

DRAFTED BY EB/FTD:AJWILLIAMS:BB

APPROVED BY EB/FTD:AJWILLIAMS

EA/PHL:EHULEN

USDA:DILLIAMS (SUBSTANCE)

----- 055846

P 032130Z JAN 75

FM SECSTATE WASHDC

TO AMEMBASSY MANILA PRIORITY

C O N F I D E N T I A L STATE 001339

E.O. 11652:GDS

TAGS:ETRD,RP

SUBJECT:DELIQUENT COTTON CONTRACTS

REF: MANILA 15088

1. ACCORDING TO REPORTS FROM AMERICAN COTTON SHIPPERS ASSOCIATION (ACSA), PHILIPPINE MILLS OPENED LETTERS OF CREDIT FOR ONLY 125 BALES OF COTTON DURING PERIOD 1-27 DECEMBER. REPORT MUST BE CONSIDERED IN LIGHT OF BACKLOG OF ALMOST 60,000 BALES AWAITING OPENING OF L/C'S ON DECEMBER 1, AND VERY HEAVY SHIPPING PERIOD BEGINNING JANUARY 1.

EVEN IF INFORMATION AVAILABLE TO ACSA IS NOT COMPLETE OR ALTOGETHER UP-TO-DATE, IT DOES SEEM TO INDICATE WIDESPREAD RESISTANCE TO OPENING L/C'S BY PHILIPPINE COTTON MILLS.

2. WE APPRECIATE EMBASSY'S EFFORTS OUTLINED MANILA 15088. NEVERTHELESS, GAGE OF PROGRESS REMAINS NUMBER OF BALES AFFECTED BY L/C'S ACTUALLY OPENED AS MEASURED AGAINST NUMBER OF BALES PAST DUE FOR SHIPMENT. BY THIS CRITERIA SITUATION IN PHILIPPINES APPEARS TO BE STEADILY WORSENING.

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3. REQUEST EMBASSY RE-ASSESSMENT OF PROBLEM TO BE RECEIVED
BY COB ASHINGTON JANUARY 7. REASSESSMENT SHOULD INCLUDE
SPECIFIC MEASURES WHICH WE MIGHT TAKE, IF NECESSARY, TO
ENSURE THAT MASS DEFAULTING DOES NOT OCCUR. KISSINGER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COTTON, EXPORTS, CONTRACTS, LETTERS OF CREDIT, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 03 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE001339
Document Source: CORE
Document Unique ID: 00
Drafter: AJWILLIAMS:BB
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750003-1126
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750179/aaaacrbr.tel
Line Count: 65
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 75 MANILA 15088
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 22 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <22 JUL 2003 by ShawDG>; APPROVED <15 SEP 2003 by greeneet>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ELIQUENT COTTON CONTRACTS
TAGS: ETRD, RP, US
To: MANILA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006